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July 6, 2015

BY ECF AND HAND DELIVERY

Honorable William H. Pauley III
United States District Court Judge
500 Pearl Street, Room 2210
New York, New York 10007-1312

Re: *In Re: Platinum and Palladium Commodities Litig.*, 10-cv-3617 (WHP) (S.D.N.Y.)

Dear Judge Pauley:

As an attorney for the Futures Plaintiffs ("Plaintiffs"), I am respectfully submitting this status report regarding the current size of the common funds created as a result of Plaintiffs' settlements with: (1) the Moore Defendants and Defendant Joseph Welsh ("Moore Settlement") [Dkt. No. 163-1]; and (2) Defendant MF Global, Inc. ("MF Settlement") [Dkt. No. 230-1].

Moore Settlement. The Moore Defendants have paid a total of \$48,400,000 into the Court registry and the escrow account at Huntington National Bank. Dkt. No. 214, p. 2. Additionally, MF Global Holdings Ltd. paid \$800,000 into the Court registry in connection with the Moore Settlement. Dkt. No. 248. Further, the Moore Defendants were reimbursed \$50,000. Dkt. No. 294, ¶22. Thus, the net common fund in respect of the Moore Settlement is \$49,150,000 plus interest.¹

MF Settlement. So far, the Trustee for the estate of MF Global, Inc. has paid \$13,877,642.86 into the registry of the Court. Dkt. No. 310. Plaintiffs have a remaining amount owed on their allowed unsecured general creditor claim against the estate of MF Global, Inc. of \$4,875,928.57. Dkt. 304, p. 2. It is unknown whether further distributions by the Trustee will amount to 100 cents on the dollar of such claim and when the next distribution will occur. Additionally, MFG Assurance Limited paid a total of \$4,672,500 into the registry of the Court and the escrow account at Huntington National Bank. Dkt. No. 249, p. 2. Thus, so far, the common fund in respect of the MF Settlement is \$18,550,142.86 plus interest.

Accordingly, the total amount of the common funds received so far as a result of the two settlements is \$67,700,142.86 plus interest. Further monies are expected to be received in respect of Plaintiffs' remaining \$4,875,928.57 claim against the estate of MF Global, Inc. However, the amount and timing of those distributions is not known at this time.

¹ The Moore Defendants were refunded interest in the amount of \$1,364.50, which was earned on certain funds the Moore Defendants previously deposited into the Court registry. Dkt. No. 307.

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As always, Plaintiffs are available to answer any questions the Court may have. Thank you very much.

Respectfully submitted,

/s/ Christopher Lovell

Christopher Lovell

cc: Counsel of Record (by ECF)